

PROPOSALS

HUMBLY OFFERED to the

Honourable House of Commons,

First, For a *WAY*, or *METHOD*, to procure Bullion.

Secondly, That His Majesty, and Subject, will be Gainers thereby.

Thirdly, That it will highly tend to the Good of Trade, and Commerce in general, during the time the *MONETS* shall be Re-Coining.

Which are as follow, (*viz*)

IT is Humbly PROPOSED, that, towards regulating, and making a New *COIN*, Silver be reduced, and brought to Five Shillings per Ounce: And by way of *encouragement* to the Subject, for bringing in their *Plate* to be Coined; which I Humbly Conceive the only way to procure a speedy Supply of Bullion at this *Necessitous Juncture*.

THE Government, by way of *Encouragement*, allowing Ten Pounds Interest, for Eighteen Months, for One Hundred Pounds value of *Plate*, to be brought in to be Coined; and so in proportion for a greater, or lesser Sum; and His Majesty to have the use of the Money, as the same shall be Coined; which may (in a great measure) be compleated in Six Months, and will bring a speedy Supply, by making daily Payments, so soon as the said Money shall be Coined; which Money will Circulate amongst the Subject, and, at the same time, answer His Majesty's present Occasions.

AND by way of further *Encouragement* to those, who shall bring in their *Plate*, at the time of weighing, and delivering the same, in order to be Coined, there may be *Bills*, or *Notes*, advanced by the Government; with the aforesaid Interest allowed into the same: And the *Bills*, or *Notes*, (so advanced, being Stamp'd or Marked, to prevent Frauds, or Counterfeiting the same) be made, to pass from Man to Man, in any Payment whatsoever, which said *Notes*, or *Bills*, will supply the use of Money, by settling a *Fund* for that purpose, as a *Security* for the same; and *support*, and *carry on Trade*, until such time as the said Eighteen Months shall be Expired, by which time, there may be *Coin* sufficient to discharge the said *Bills*, or *Notes*, otherwise, they may be continued for a longer time, as to Your Great *Wisdoms* shall seem Meet.

AND the better to enable His Majesty to pay the aforesaid Interest, with Submission to this Honourable House, (I humbly conceive) there may be Two Shillings per Pound discounted out of the value of *Coin*, by lessening it Six Pence in every Five Shillings; which Amounts to Ten Pounds per Cent, and will answer the Interest of the Ten Pounds per Cent allowed to those Persons, who shall bring in their *Plate* so to be Coined; and not only discharge the aforesaid Interest so allowed, but (as I humbly presume) will be a great, and the only means to keep our Money at Home: Which, should *Coin* be made of the full value with Bullion, in case of a Rise of Bullion, it will be in Danger of being melted, or carried abroad to supply a dearer Market: And, upon the aforesaid considerations, 'tis to be hop'd, all people will readily bring in their *Plate*; which did not Cost them above Five Shillings per Ounce, besides the making, they having the present Advantage of using their Moneys, and receiving such Large Interest for the same; which would otherwise remain in their hands as a *Dead Stock* and *Charge*.

IT is supposed, by most People, that the value of *Plate*, in this Kingdom, exceeds that of our *Coin*; and considering the great Numbers of Silver Tankards, and other *Plate*, in all Taverns, Victualling-Houses, and Publick Houses of all sorts, there may be a sufficient Supply from thence (without having regard to greater Quantities in Private Houses) to Coin several Millions, when so brought in; besides what will be brought in by private Houses, under the Encouragements for that purpose. And Publick Houses are very sensible their *Plate* is of great Disadvantage to them, in many kinds, being glad to embrace such an Opportunity as this may be, [if approved on by this Honourable House] to dispose of the same under such Advantages, and for the preventing such Mischiefs as they have often met with.

BUT should an Unwillingness appear in some Persons, after all the Encouragements before premised, to bring in their *Plate*, (I humbly conceive) a Duty, or Tax, may be laid upon all persons, as to this Honourable House shall seem convenient, thereby to Oblige them to the same; Goldsmiths and Traders excepted, for the supply of their Shops and Trades: And the said Goldsmiths and Traders to be limited from Buying, or Melting down any Old *Plate*, for the space of Eighteen Months; which will invite all other persons to bring in their *Plate*, to be Coined for the Use of the Government. And the Duty, or Tax, so laid upon those who shall not bring in their *Plate*, 'twill be a help to Repair the Loss, sustained by Clipped and Adulterated Money.

R. B.